Executive Summary Project Status/Risks Instructions

A risk-aware executive summary of the project or release. It includes all the usual items like milestone status and accomplishments, but goes a step further by covering all major project parameters: scope, key goals, team resources, expenditures and—very importantly—risks. The single-page format provides a can't-hide-the-truth view of how the project is doing against each of these important measures at a glance.

Summaries like this are helpful with a group of busy executives who need to understand the project landscape at a glance. These key individuals want to see true trends, not just dates and numbers—issues hanging around without resolution, large variances in resource usage and expenditures. They also need to be focused on outstanding risks so that they can help the team address them.

Since it's designed for high-level review, this format is less a working document than a record-keeping format. There's no attempt to go to the next level of detail for every area. Instead, there is a heavy emphasis on changes—variance in schedule, resources, risks, expenditures, etc., and a great deal of information is wedged into a single page. This helps executives spot hot spots and trends in all of the key project aspects that matter to them. They can see easily whether the project is flailing or flying and what they should be doing to help.

If you're brief and to the point, everything will fit on a single page. (which is all most executives want to read anyway.) Of course, you can go to two pages if you really need to, but resist the temptation. Your goal is easily scanned summary data and the more you write, the less they'll read.

- Meet with your project sponsor early in the project to discuss what kind of information they and other executives would like to see periodically. Customize this report format to those needs and agree on the frequency of updates. Longer projects will probably call for monthly reports used in executive reviews, but frequency will vary based on the project's priority, risk profile, length, impact and more.

- Introduce the report to your core team members from various functions and work with them to update it for their needs and needs of their functional executives, if necessary. Discuss how to handle the information gathering and the reporting cycle. Typically, the core team representative from each functional group is already providing project status to the project manager for other status requirements and the team's own progress tracking, and no other information will be needed. Even if that is the case, given that this report will go to executives, make sure that the update cycle includes opportunities for team members to review the report before it goes up the ladder.

- After drafting a report, but before sending it to executives, do your own review of trends, old issues, new issues, big changes, etc. Anticipate what kinds of questions your sponsor or other executives could ask and be sure you can answer them. This is a great exercise to do with your core team!
- The same report you send to appropriate executives can and should be shared with the team. First, they'll know what the big dogs are seeing and the impression they're getting about the project, which helps them prepare to answer questions, too. They'll also get used to taking their own objective look at the true overall project status, bereft of the nitty details that can obscure the true picture of progress (or no progress).

Keep a historical file of the reports for use in Lessons Learned activities during and at the end of the project. Trends will show across the reports, helping you see how the project fared and reminding you of key considerations for next time.

Administrative Information

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